

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

J. DEAL PARTNERSHIP I, L.P., NOSTER CAPITAL MASTER FUND, AND AQUAMARINE MASTER FUND LP, on behalf of themselves and all other similarly situated unitholders of TEEKAY OFFSHORE PARTNERS L.P.,

Plaintiffs,
v.

TEEKAY OFFSHORE PARTNERS L.P.,
TEEKAY OFFSHORE GP L.L.C., WILLIAM UTT, IAN CRAIG, KENNETH HVID, CRAIG LAURIE, DAVID LEMMON, JIM REID, DENIS TURCOTTE, GREG MORRISON, BILL TRANSIER, BROOKFIELD ASSET MANAGEMENT, INC., BROOKFIELD BUSINESS PARTNERS, L.P.,

Defendants.

No. 1:19-cv-06483-RA

JOINT STIPULATION AND [PROPOSED] ORDER FOR CONSOLIDATION, APPOINTMENT OF LEAD PLAINTIFFS, AND SELECTION OF LEAD PLAINTIFFS' COUNSEL AS LEAD COUNSEL

STEVEN A. MONOSSON and MARK WHITING, on Behalf of Themselves and Similarly Situated Unitholders of TEEKAY OFFSHORE PARTNERS L.P.,

Plaintiffs,
v.

TEEKAY OFFSHORE PARTNERS L.P.,
TEEKAY OFFSHORE GP L.L.C.,
BROOKFIELD ASSET MANAGEMENT, INC.,
BROOKFIELD BUSINESS PARTNERS, L.P.,
WILLIAM UTT, IAN CRAIG, KENNETH HVID, CRAIG LAURIE, DAVID LEMMON, JIM REID, DENIS TURCOTTE, GREG MORRISON, WILLIAM TRANSIER, WALTER WEATHERS, INGVILD SAETHER, JAN RUNE STEINSLAND, and CYRUS MADON,

No. 1:19-cv-07522-RA

Defendants.

WHEREAS, Plaintiffs J. Deal Partnership I, L.P., Noster Capital Master Fund, Aquamarine Master Fund LP, Steven A. Monosson, and Mark Whiting (collectively, “Plaintiffs”) and Defendants Teekay Offshore Partners L.P., Teekay Offshore GP L.L.C., Brookfield Asset Management, Inc., Brookfield Business Partners, L.P., William Utt, Ian Craig, Craig Laurie, David Lemmon, Jim Reid, Denis Turcotte, Cyrus Madon, William (“Bill”) Transier, and Walter Weathers (collectively, “Defendants”),¹ by and through their respective counsel, for good cause, hereby stipulate as follows:

WHEREAS, on July 12, 2019, Plaintiffs J. Deal Partnership I, L.P., Noster Capital Master Fund, and Aquamarine Master Fund LP commenced their above-captioned class action, *J. Deal Partnership I, L.P. v. Teekay Offshore Partners L.P.*, No. 1:19-cv-06483-RA (the “J. Deal Partnership Action”);

WHEREAS, on August 12, 2019, Plaintiffs Steven Monosson and Mark Whiting commenced their above-captioned class action, *Monosson v. Teekay Offshore Partners L.P.*, No. 1:19-cv-07522-RA (the “Monosson Action” and together with the J. Deal Partnership Action, the “Actions”);

WHEREAS, on September 5, 2019, this Court accepted the Monosson Action as related to the J. Deal Partnership Action;

¹ Plaintiffs are in the process of locating and effecting service on Kenneth Hvid and Greg Morrison, who both reside outside of the United States of America. Counsel for the Brookfield defendants has recently informed Plaintiffs that they have been authorized to accept service for Jim Reid, Denis Turcotte, and Cyrus Madon. Plaintiffs have also effected service on Ingvild Saether and Jan Rune Steinsland but have not yet had any further contact with them or their counsel.

WHEREAS, the complaints in the Actions seek to assert class action claims against the Defendants that are based on the same alleged underlying misconduct;

WHEREAS, because the Actions raise common issues of law and fact, and having one action rather than two actions would promote judicial economy and administrative efficiency, the Actions should be consolidated into one action, bearing the caption *In re Teekay Offshore Partners L.P. Common Unitholders Litigation*, No. 1:19-cv-06483-RA (the “Consolidated Action”);

WHEREAS, Plaintiffs and Defendants both consent to such consolidation into the Consolidated Action;

WHEREAS, the Plaintiffs seek to be appointed as Co-Lead Plaintiffs of the Consolidated Action, and for their counsel Bernstein Litowitz Berger & Grossmann LLP (“BLBG”), Harris St. Laurent LLP (“HS”), and Scott+Scott Attorneys at Law LLP (“S+S”) to be appointed as Co-Lead Counsel of the Consolidated Action, and Defendants take no position on either appointment;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, SUBJECT TO APPROVAL BY THIS COURT, by the parties, through their respective counsel of record, as follows:

1. The above-captioned Actions are consolidated in this Court as *In re Teekay Offshore Partners L.P. Common Unitholders Litigation*, No. 1:19-cv-06483-RA.
2. Plaintiffs J. Deal Partnership I, L.P., Noster Capital Master Fund, Aquamarine Master Fund LP, Steven A. Monosson, and Mark Whiting are appointed as Co-Lead Plaintiffs of the Consolidated Action; and
3. BLBG, HS, and S+S are appointed as Co-Lead Counsel of the Consolidated Action;
4. Co-Lead Plaintiffs shall file a consolidated complaint within twenty (20) days of (i) the granting of this order or (ii) the receipt by Co-Lead Plaintiffs of the election materials

described in Defendant Teekay Offshore Partners L.P.'s October 1, 2019 press release, whichever is later;

5. Within forty-five (45) days of the filing of the consolidated complaint, Defendants will file their response;

6. If Defendants move to dismiss the action, Plaintiffs will file their response to the motion to dismiss within forty-five (45) days of the filing of the motion, and Defendants will file their reply within thirty (30) days from the date of the filing of the response.

DATED: October 24, 2019

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/s/ David L. Wales

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Monosson and Mark Whiting*

SO ORDERED this _____ day of _____, 2019.

Ronnie Abrams
United States District Judge